

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
SAN ANTONIO DIVISION

IN RE:

WHEEL & TIRE SUPERSTORE, LLC

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§
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CHAPTER 11

CASE NO. 17-50096


STATEMENT OF SMALL BUSINESS DEBTOR PURSUANT TO 11 USC §1116

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Now comes, Wheel & Tire Superstore, LLC, the Debtor-in-Possession in the above referenced Chapter 11 bankruptcy case and files this its Statement of Small Business Debtor Pursuant to 11 USC §1116, and in support thereof would respectfully show the following:

On 11 January 2017 Wheel & Tire Superstore, LLC (hereinafter called "Debtor") filed its voluntary Petition for Relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Western District of Texas, San Antonio Division, and since such date it has continued in possession and control of its estate and operated its business as Debtor in Possession. Pursuant to §1116 of the United States Bankruptcy Code, the Debtor's most recent Federal Income Tax Return (Form 1120S), for tax year 2015, most recent balance sheet and most recent profit and loss statement are attached.

WHEEL & TIRE SUPERSTORE, LLC.


By: Monica Grace
Monica Grace, Managing Member

Respectfully submitted
LAW OFFICES OF MICHAEL J. O'CONNOR
8118 Datapoint Drive
San Antonio, Texas 78229
Phone: (210) 614-6400
Fax: (210) 614-6401
By: /s/ Michael J. O'Connor
Bar No. 15187400
Email: oconnorlaw@gmail.com

Small Business Case Exhibit

2015 Tax Return

(redacted)

May 2016

TIRESTOYOU 05/30/2016 1:36 PM

Form **1120S**Department of the Treasury
Internal Revenue Service**U.S. Income Tax Return for an S Corporation**Do not file this form unless the corporation has filed or is
attaching Form 2553 to elect to be an S corporation.Information about Form 1120S and its separate instructions is at www.irs.gov/form1120s.

OMB No. 1545-0123

2015

For calendar year 2015 or tax year beginning , ending

A Selection effective date 11/08/11	TYPE OR PRINT	Name WHEEL AND TIRE SUPERSTORE LLC	D Employer identification number [REDACTED]
B Business activity code number (see instructions) 441300		Number, street, and room or suite no. If a P.O. box, see instructions. 12204 LOMA VISTA CIRCLE	E Date incorporated 11/08/2011
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code DEL VALLE TX 78617	F Total assets (see instructions) \$ 1,619,093

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☒ No If "Yes," attach Form 2553 if not already filedH Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination or revocationI Enter the number of shareholders who were shareholders during any part of the tax year **2****Caution.** Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	1a	6,495,622	
	b Returns and allowances	1b	53,084	
	c Balance. Subtract line 1b from line 1a	1c	6,442,538	
	2 Cost of goods sold (attach Form 1125-A)	2	3,945,166	
	3 Gross profit. Subtract line 2 from line 1c	3	2,497,372	
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)	4		
Deductions (see instructions for limitations)	5 Other income (loss) (see instructions—attach statement)	5	1,406	
	6 Total income (loss). Add lines 3 through 5	6	2,498,778	
	7 Compensation of officers (see instructions—attach Form 1125-E)	7	43,009	
	8 Salaries and wages (less employment credits)	8	878,927	
	9 Repairs and maintenance	9	12,049	
	10 Bad debts	10		
	11 Rents	11	344,320	
	12 Taxes and licenses	12	263,880	
	13 Interest	13	44,791	
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14	37,587	
	15 Depletion (Do not deduct oil and gas depletion.)	15		
Tax and Payments	16 Advertising	16	78,247	
	17 Pension, profit-sharing, etc., plans	17		
	18 Employee benefit programs	18		
	19 Other deductions (attach statement)	19	371,845	
	20 Total deductions. Add lines 7 through 19	20	2,074,655	
	21 Ordinary business income (loss). Subtract line 20 from line 6	21	424,123	
	22a Excess net passive income or LIFO recapture tax (see instructions)	22a		
	b Tax from Schedule D (Form 1120S)	22b		
	c Add lines 22a and 22b (see instructions for additional taxes)	22c		
	23a 2015 estimated tax payments and 2014 overpayment credited to 2015	23a		
	b Tax deposited with Form 7004	23b		
c Credit for federal tax paid on fuels (attach Form 4136)	23c			
d Add lines 23a through 23c	23d			
24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	24			
25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed	25			
26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid	26			
27 Enter amount from line 26 Credited to 2016 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	27			

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer MONICA GRACE		Title OWNER	
	Date		Date	
Paid Preparer Use Only	Print/Type preparer's name ROLAND WAWRZYNIAK	Preparer's signature ROLAND WAWRZYNIAK	Date 05/30/16	Check <input type="checkbox"/> if self-employed PTIN P00000269
	Firm's name Roland Wawrzyniak Inc. CPA's		Firm's EIN 74-2518555	
	Firm's address 9951 Anderson Mill Rd Ste 103 Austin, TX 78750		Phone no. 512-258-3678	

For Paperwork Reduction Act Notice, see separate instructions.

Form 1120S (2015)

Form 1120S (2015) **WHEEL AND TIRE SUPERSTORE LLC**

Page 2

Schedule B Other Information (see instructions)

1	Check accounting method:	a <input checked="" type="checkbox"/> Cash	b <input type="checkbox"/> Accrual		Yes	No
		c <input type="checkbox"/> Other (specify) ▶				
2	See the instructions and enter the:					
	a Business activity ▶	SALES-RETAIL		b Product or service ▶	TIRES	
3	At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation					
						X
4	At the end of the tax year, did the corporation:					
	a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below					
	(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) is 100%, Enter the Date (if any) a Qualified Subchapter S Subsidiary Election Was Made	
	b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below					
						X
	(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital	
5a	At the end of the tax year, did the corporation have any outstanding shares of restricted stock? X					
	If "Yes," complete lines (i) and (ii) below.					
	(i) Total shares of restricted stock ▶					
	(ii) Total shares of non-restricted stock ▶					
b	At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? X					
	If "Yes," complete lines (i) and (ii) below.					
	(i) Total shares of stock outstanding at the end of the tax year ▶					
	(ii) Total shares of stock outstanding if all instruments were executed ▶					
6	Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide information on any reportable transaction? X					
7	Check this box if the corporation issued publicly offered debt instruments with original issue discount. <input type="checkbox"/> X					
	If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.					
8	If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years (see instructions) ▶ \$					
9	Enter the accumulated earnings and profits of the corporation at the end of the tax year. \$					
10	Does the corporation satisfy both of the following conditions?					
	a The corporation's total receipts (see instructions) for the tax year were less than \$250,000					
	b The corporation's total assets at the end of the tax year were less than \$250,000 X					
	If "Yes," the corporation is not required to complete Schedules L and M-1.					
11	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? X					
	If "Yes," enter the amount of principal reduction \$					
12	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions X					
13a	Did the corporation make any payments in 2015 that would require it to file Form(s) 1099? X					
b	If "Yes," did the corporation file or will it file required Forms 1099? X					

Form 1120S (2015)

Form 1120S (2015) **WHEEL AND TIRE SUPERSTORE LLC**

Page 3

Schedule K Shareholders' Pro Rata Share Items

		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1	424,123
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Interest income	4	
	5 Dividends: a Ordinary dividends	5a	
	b Qualified dividends	5b	
	6 Royalties	6	
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7	
Deductions	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	8a	
	b Collectibles (28%) gain (loss)	8b	
	c Unrecaptured section 1250 gain (attach statement)	8c	
	9 Net section 1231 gain (loss) (attach Form 4797)	9	
10 Other income (loss) (see instructions) Type ▶	10		
Deductions	11 Section 179 deduction (attach Form 4562) See Stmt 3	11	49,992
	12a Charitable contributions	12a	
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures (1) Type ▶ (2) Amount ▶	12c(2)	
Credits	d Other deductions (see instructions) Type ▶	12d	
	13a Low-income housing credit (section 42(j)(5))	13a	
	b Low-income housing credit (other)	13b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	13c	
	d Other rental real estate credits (see instructions) Type ▶	13d	
	e Other rental credits (see instructions) Type ▶	13e	
	f Biofuel producer credit (attach Form 6478)	13f	
Foreign Transactions	g Other credits (see instructions) Type ▶	13g	
	14a Name of country or U.S. possession ▶		
	b Gross income from all sources	14b	
	c Gross income sourced at shareholder level	14c	
	Foreign gross income sourced at corporate level		
	d Passive category	14d	
	e General category	14e	
	f Other (attach statement)	14f	
	Deductions allocated and apportioned at shareholder level		
	g Interest expense	14g	
	h Other	14h	
	Deductions allocated and apportioned at corporate level to foreign source income		
	i Passive category	14i	
	j General category	14j	
k Other (attach statement)	14k		
Other information			
l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l		
m Reduction in taxes available for credit (attach statement)	14m		
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a	
	b Adjusted gain or loss	15b	
	c Depletion (other than oil and gas)	15c	
	d Oil, gas, and geothermal properties – gross income	15d	
	e Oil, gas, and geothermal properties – deductions	15e	
	f Other AMT items (attach statement)	15f	
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a	
	b Other tax-exempt income	16b	
	c Nondeductible expenses	16c	2,481
	d Distributions (attach statement if required) (see instructions)	16d	37,344
	e Repayment of loans from shareholders	16e	

Form 1120S (2015)

Form 1120S (2015) **WHEEL AND TIRE SUPERSTORE LLC**

Page 4

Schedule K Shareholders' Pro Rata Share Items (continued)		Total amount
Other Information	17a Investment income	17a
	b Investment expenses	17b
	c Dividend distributions paid from accumulated earnings and profits	17c
	d Other items and amounts (attach statement) See Statement 4	
Reconciliation	18 Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14l	18 374,131

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		901		13,444
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	((
3	Inventories		602,948		1,559,953
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement) Stmt 5		822		1,094
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	54,165		172,923	
b	Less accumulated depreciation	(51,242	2,923	(135,821	37,102
11a	Depletable assets				
b	Less accumulated depletion	((
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	((
14	Other assets (attach statement) Stmt 6		7,500		7,500
15	Total assets		615,094		1,619,093
Liabilities and Shareholders' Equity					
16	Accounts payable		118,776		233,856
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement) Stmt 7		164,866		79,701
19	Loans from shareholders		205,000		227,801
20	Mortgages, notes, bonds payable in 1 year or more				549,911
21	Other liabilities (attach statement)				
22	Capital stock				
23	Additional paid-in capital		92,238		152,605
24	Retained earnings		34,214		375,219
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock	((
27	Total liabilities and shareholders' equity		615,094		1,619,093

Form 1120S (2015)

Form 1120S (2015) **WHEEL AND TIRE SUPERSTORE LLC**

Page 5

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return**Note:** The corporation may be required to file Schedule M-3 (see instructions)

1	Net income (loss) per books	371,650	5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize)		a	Tax-exempt interest \$	
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14I (itemize):		6	Deductions included on Schedule K, lines 1 through 12 and 14I, not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$	
b	Travel and entertainment \$	2,481			
		2,481	7	Add lines 5 and 6	
4	Add lines 1 through 3	374,131	8	Income (loss) (Schedule K, line 18). Line 4 less line 7	374,131

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1	Balance at beginning of tax year	34,214	
2	Ordinary income from page 1, line 21	424,123	
3	Other additions Stmt 8	6,699	
4	Loss from page 1, line 21		
5	Other reductions Stmt 9	52,473	
6	Combine lines 1 through 5	412,563	
7	Distributions other than dividend distributions	37,344	
8	Balance at end of tax year. Subtract line 7 from line 6	375,219	

Form 1120S (2015)

Form **1125-A****Cost of Goods Sold**

(Rev. December 2012)

Department of the Treasury
Internal Revenue Service

► Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, or 1065-B.
► Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.

OMB No. 1545-2225

Name

WHEEL AND TIRE SUPERSTORE LLC

Employer identification number

1	Inventory at beginning of year	1	602,948
2	Purchases	2	4,417,583
3	Cost of labor	3	25,131
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule) stmt 10	5	459,457
6	Total. Add lines 1 through 5	6	5,505,119
7	Inventory at end of year	7	1,559,953
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return (see instructions)	8	3,945,166

9a Check all methods used for valuing closing inventory:

(i) ☐ Cost

(ii) ☒ Lower of cost or market

(iii) ☐ Other (Specify method used and attach explanation.) ►

b Check if there was a writedown of subnormal goods ► ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ► ☐

d If the LIFO inventory method was used for this tax year, enter the amount of closing inventory computed under LIFO **9d** ☐

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity (see instructions)? ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☒ No

For Paperwork Reduction Act Notice, see instructions.

Form **1125-A** (Rev. 12-2012)

OMB No. 1545-0123

2015

year beginning _____
ending _____

► See back of form and separate instructions.

For IRS Use Only

671113

☐ Final K-1

☐ Amended K-1

OMB No. 1545-0123

**Schedule K-1
(Form 1120S)**

Department of the Treasury
Internal Revenue Service

2015

For calendar year 2015, or tax

year beginning

ending

Shareholder's Share of Income, Deductions, Credits, etc.

▶ See back of form and separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number

B Corporation's name, address, city, state, and ZIP code

WHEEL AND TIRE SUPERSTORE LLC

12204 LOMA VISTA CIRCLE

DEL VALLE

TX 78617

C IRS Center where corporation filed return

e-file

Part II Information About the Shareholder

D Shareholder's identifying number

E Shareholder's name, address, city, state, and ZIP code

KURT GRACE

7404 Shadywood Drive

APARTMENT 103

Austin

TX 78745

F Shareholder's percentage of stock ownership for tax year

15.000000 %

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	13	Credits
	63,618		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16	Items affecting shareholder basis
*	7,498	C*	372
12	Other deductions	D	5,601
		17	Other information
		K*	STMT

* See attached statement for additional information.

For IRS Use Only



Form **1125-E**

Compensation of Officers

Form 1123
(Rev. December 2013)

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-REIT, 1120-RIC, or 1120S.

OMB No. 1545-2225

Department of the Treasury
Internal Revenue Service

► Information about Form 1125-E and its separate instructions is at www.irs.gov/form1125e.

Name _____

WHEEL AND TIRE SUPERSTORE LLC

Employer identification number

Note. Complete Form 1125-E only if total receipts are \$500,000 or more. See instructions for definition of total receipts.

[illegible]

For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-E (Rev. 12-2013)

Form 4562	Depreciation and Amortization (Including Information on Listed Property) ▶ Attach to your tax return.	OMB No. 1545-0172
	2015	
Department of the Treasury Internal Revenue Service (99)	Attachment Sequence No. 179	

Name(s) shown on return

WHEEL AND TIRE SUPERSTORE LLC

Identifying number

00000000000000000000

Business or activity to which this form relates

Regular Depreciation**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	121,758
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	500,000
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
	See Statement 11	46,532	46,532
7	Listed property. Enter the amount from line 29	7	3,460
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	49,992
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	49,992
10	Carryover of disallowed deduction from line 13 of your 2014 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	467,132
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	49,992
13	Carryover of disallowed deduction to 2016. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	32,708
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2015	17	41
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2015 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		24,708	7.0	HY	200DB	3,530
d 10-year property						
e 15-year property		8,000	15.0	HY	S/L	267
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2015 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	40-year		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	1,041
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	37,587
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2015)

WHEEL AND TIRE SUPERSTORE LLC

Form 4562 (2015)

Page 2

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?					<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	24b If "Yes," is the evidence written?			<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost			
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)									25		
26 Property used more than 50% in a qualified business use:											
See Statement 12		%	22,044	16,288			1,041	3,460			
		%									
		%									
27 Property used 50% or less in a qualified business use:											
		%				S/L-					
		%				S/L-					
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28	1,041		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29	3,460		

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2015 tax year (see instructions):					
43 Amortization of costs that began before your 2015 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

For calendar year 2015 or tax year beginning _____, ending _____

2015

WHEEL AND TIRE SUPERSTORE LLC

Sale Information:	Property A	Property B	Property C	Property D	Property E	Property F	Property G	Property H	Property I
Gross sales price									
Cost or basis	3,000								
Commissions/other expenses									
Accumulated depr excluding Sec 179									
Section 179	3,000								
AMT gain/loss adjustment									
Sale to related party									
Casualty gain on Form 4797, Part III									
Section 1250 property	No								

Mortgage and other debts									
Current year payments received									
Prior year payments received									
Installment Sale Related Party Info:									

Total net reimbursement									
Cost or basis									
Accumulated depr excluding Sec 179									
Section 179									
FMV before loss									
FMV after loss									
AMT gain/loss adjustment									
Property type									
Gain (loss)									
Net gain (loss) on disposal of 179 assets									

TIRESTOYOU WHEEL AND TIRE SUPERSTORE³⁵ELC

5/30/2016 1:36 PM

Federal Statements

FYE: 12/31/2015

Statement 1 - Form 1120S, Page 1, Line 5 - Other Income (Loss)

<u>Description</u>	<u>Amount</u>
Sale Tax Discount	\$ 1,406
Total	\$ 1,406

Statement 2 - Form 1120S, Page 1, Line 19 - Other Deductions

<u>Description</u>	<u>Amount</u>
Professional Services	\$ 5,797
Equipment Rental	41,431
Insurance- Liability & Other	70,120
Travel Expenses	5,092
Website & Logo	1,050
Small Tools & Equipment	8,520
Postage	9,406
E-Bay & Amazon Fees	13,131
Utilities	19,622
Phone & Internet	15,441
Health Insurance	4,727
Licenses/Permits	400
Vehicle Expenses	9,789
Legal & Accounting Fees	30,364
Office Expense	24,324
Security Expenses	14,270
Uniforms	12,673
Credit Card & Bank Fees	49,229
Employee Benefits	383
Recruitment	794
Payroll Processing Expenses	3,515
Office Equipment	536
IT Service	16,816
Software	421
Workers Comp Insurance	1,670
Self Insured Worker Comp Expe	7,652
Training	425
Dues and Mamberships	120
Contributions/Donations	150
Miscellaneous Expense	1,495
50% of Meals & Entertainment	2,482
Total	\$ 371,845

Statement 3 - Form 1120S, Page 3, Schedule K, Line 11 - Section 179 Deduction

<u>Description</u>	<u>Amount</u>
Section 179 - Personal Prop	\$ 49,992
Total	\$ 49,992

TIRESTOYOU WHEEL AND TIRE SUPERSTORE³⁵ LLC

5/30/2016 1:36 PM

Federal Statements

FYE: 12/31/2015

Statement 4 - Form 1120S, Page 4, Schedule K, Line 17d - Other Items and Amounts

Description	Amount
Disposal of Section 179 Property - See Attached Wrk	

Statement 5 - Form 1120S, Page 4, Schedule L, Line 6 - Other Current Assets

Description	Beginning of Year	End of Year
Employee Advance	\$ 822	\$ 1,094
Total	<u>\$ 822</u>	<u>\$ 1,094</u>

Statement 6 - Form 1120S, Page 4, Schedule L, Line 14 - Other Assets

Description	Beginning of Year	End of Year
Deposit For Lease	\$ 7,500	\$ 7,500
Total	<u>\$ 7,500</u>	<u>\$ 7,500</u>

Statement 7 - Form 1120S, Page 4, Schedule L, Line 18 - Other Current Liabilities

Description	Beginning of Year	End of Year
Capital One #4207	\$ 34	\$ 64
Capital One #5162	1,889	2,554
Overdraft - UFCU	129,323	22,831
Barclaycard #0328	2,100	
Capital One #9882	365	
Capital One #0926	7,400	5,692
Barclaycard #0351	3,267	
Sales Tax Liability	20,488	
Merrick Visa Bank #9685		3,487
Barclaycard #6336		8,560
Max Grace Loan		6,960
Capital One #9882		2,334
Capital One #2322		14,469
PayPal Short Term Loan		9,080
Toby E. Grace Loan		3,670
Total	<u>\$ 164,866</u>	<u>\$ 79,701</u>

Statement 8 - Form 1120S, Page 5, Schedule M-2, Line 3(a) - Other Additions

Description	Amount
PY SH DISTRIBUTION RETURNED	\$ 6,699
Total	<u>\$ 6,699</u>

TIRESTOYOU WHEEL AND TIRE SUPERSTORE³⁵ ELC

5/30/2016 1:36 PM

Federal Statements

FYE: 12/31/2015

Statement 9 - Form 1120S, Page 5, Schedule M-2, Line 5(a) - Other Reductions

<u>Description</u>	<u>Amount</u>
Meals & Entertainment	\$ 2,481
Section 179 Expense	49,992
Total	<u>\$ 52,473</u>

5/30/2016 1:36 PM

Federal Statements

FYE: 12/31/2015

Statement 10 - Form 1125-A, Line 5 - Other Costs

<u>Description</u>	<u>Amount</u>
Contract Labor	\$ 46,860
Shipping Expenses	348,716
Shipping Supplies	37,668
Tire Recycling Expenses	26,213
Total	<u>\$ 459,457</u>

Regular Depreciation

Statement 11 - Form 4562, Part I, Line 6 - Section 179 Expense

<u>Description of Property</u>	<u>Cost</u>	<u>Expense</u>
2 TIRE MOUNTING MACHINES	\$ 5,080	\$ 5,080
DOSSETT SECURITY SYSTEM	3,928	3,928
TIRE CHANGER	2,095	2,095
CASH SAFE FOR WAREHOUSE	2,342	2,342
ADT SECURITY EQUIPMENT	8,549	8,549
SECURITY CAMERAS	2,300	2,300
SHOP EQUIP. ALLTEX LEASING	22,238	22,238
Total	<u>\$ 46,532</u>	<u>\$ 46,532</u>

TIRESTOYOU WHEEL AND TIRE SUPERSTORE LLC

35

5/30/2016 1:36 PM

FYE: 12/31/2015

Federal Statements**Regular Depreciation****Statement 12 - Form 4562, Part V, Line 26 - Property Used More Than 50% in Qualified Business**

<u>Property Type</u>	<u>Date in Service</u>	<u>Busn Use %</u>	<u>Cost or Basis</u>	<u>Basis For Depr</u>	<u>Per</u>	<u>Meth</u>	<u>Deduct</u>	<u>Sec 179</u>
HONDA	11/15/11	100.00	\$ 7,642	\$ 7,642	5.0	200DBMQ	\$ 821	\$
USED VAN	7/01/13	100.00	4,592	2,296	5.0	200DBHY	220	
2007 FORD ECONOLINE	1/05/15	100.00	9,810	6,350	5.0	200DBHY		3,460
Total			\$ 22,044	\$ 16,288			\$ 1,041	\$ 3,460

5/30/2016 1:36 PM

Federal Statements

FYE: 12/31/2015

MONICA GRACE
467-91-1865

Schedule K-1, Box 11 - Section 179 Deduction

Description	Shareholder Amount
Section 179 - Personal Prop	42,494
Total	42,494

Schedule K-1, Box 16, Code C - Nondeductible Expenses

Description	Shareholder Amount
Page 1 Meals/Entertainment	\$ 2,109
Total	\$ 2,109

TIRESTOYOU WHEEL AND TIRE SUPERSTORE³⁵ LLC

5/30/2016 1:36 PM

Federal Statements

FYE: 12/31/2015

KURT GRACE
628-34-6052**Schedule K-1, Box 11 - Section 179 Deduction**

Description	Shareholder Amount
Section 179 - Personal Prop	7,498
Total	7,498

Schedule K-1, Box 16, Code C - Nondeductible Expenses

Description	Shareholder Amount
Page 1 Meals/Entertainment	\$ 372
Total	\$ 372

ending

Taxpayer Identification Number

[illegible]

TIRESTOYOU WHEEL AND TIRE SUPERSTORE³⁵ELC

05/30/2016 1:36 PM

Federal Asset Report

FYE: 12/31/2015 Mth: 12/31/2015 Form 1120S, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
Section 179 Expense:										
21	2 TIRE MOUNTING MACHINES	2/25/15	5,080		X	X	N/A	7 HY 200DB	0	5,080
22	2007 FORD ECONOLINE	1/05/15	9,810		X		N/A	5 HY 200DB	0	3,460
23	DOSSETT SECURITY SYSTEM	5/27/15	3,928		X	X	N/A	7 HY 200DB	0	3,928
25	TIRE CHANGER	3/01/15	2,095		X	X	N/A	7 HY 200DB	0	2,095
26	CASH SAFE FOR WAREHOUSE	6/23/15	2,342		X	X	N/A	7 HY 200DB	0	2,342
27	ADT SECURITY EQUIPMENT	6/05/15	8,549		X	X	N/A	7 HY 200DB	0	8,549
28	SECURITY CAMERAS	7/01/15	2,300		X	X	N/A	5 HY 200DB	0	2,300
29	SHOP EQUIP. ALLTEX LEASING	6/22/15	22,238		X	X	N/A	7 HY 200DB	0	22,238
			<u>56,342</u>				<u>N/A</u>		<u>0</u>	<u>49,992</u>
5-year GDS Property:										
28	SECURITY CAMERAS	7/01/15	N/A*		X	X	0	5 HY 200DB	0	0
			<u>0</u>				<u>0</u>		<u>0</u>	<u>0</u>
7-year GDS Property:										
21	2 TIRE MOUNTING MACHINES	2/25/15	N/A*		X	X	0	7 HY 200DB	0	0
23	DOSSETT SECURITY SYSTEM	5/27/15	N/A*		X	X	0	7 HY 200DB	0	0
25	TIRE CHANGER	3/01/15	N/A*		X	X	0	7 HY 200DB	0	0
26	CASH SAFE FOR WAREHOUSE	6/23/15	N/A*		X	X	0	7 HY 200DB	0	1
27	ADT SECURITY EQUIPMENT	6/05/15	N/A*		X	X	0	7 HY 200DB	0	0
29	SHOP EQUIP. ALLTEX LEASING	6/22/15	N/A*		X	X	0	7 HY 200DB	0	0
30	SHOP EQUIPMENT-GREAT AMERICA	6/28/15	49,416			X	24,708	7 HY 200DB	0	28,238
			<u>49,416</u>				<u>24,708</u>		<u>0</u>	<u>28,239</u>
15-year GDS Property:										
24	LEASEHOLD IMPROVEMENTS	4/14/15	16,000			X	8,000	15 HY S/L	0	8,267
			<u>16,000</u>				<u>8,000</u>		<u>0</u>	<u>8,267</u>
Prior MACRS:										
2	COMPUTER	11/15/11	745				745	5 MQ200DB	592	41
3	A/C	6/30/12	1,300		X	X	0	7 HY 200DB	1,300	0
4	TIRE CHANGER	5/21/12	3,000		X	X	0	5 HY 200DB	3,000	0
Sold/Scrapped: 2/28/15										
5	COMPUTER	11/02/12	500		X	X	0	5 HY 200DB	500	0
6	ATLAS TIRE CHANGER	3/21/12	3,500		X	X	0	7 HY 200DB	3,500	0
7	LASER GUIDER BALANCER	2/04/12	5,843		X	X	0	7 HY 200DB	5,843	0
8	COMPUTER EQUIPMENT	8/12/12	826		X	X	0	5 HY 200DB	826	0
10	2 BIG TIRE MACHINES	7/01/13	7,547		X	X	0	7 HY 200DB	7,547	0
11	SECURITY SYSTEM	7/01/13	1,990		X	X	0	7 HY 200DB	1,990	0
12	COMPRESSOR	7/01/13	1,190		X	X	0	7 HY 200DB	1,190	0
13	4 COMPUTERS	7/01/13	2,425		X	X	0	5 HY 200DB	2,425	0
14	BEST BUY PC	1/20/14	790		X	X	0	5 HY 200DB	790	0
15	TIRE BALANCING MACHINE	1/31/14	1,200		X	X	0	7 HY 200DB	1,200	0
16	TIRE CHANGING MACHINE	2/17/14	1,700		X	X	0	7 HY 200DB	1,700	0
17	CREDIT CARD MACHINE	8/18/14	734		X	X	0	5 HY 200DB	734	0
18	SHOP COMPUTER BEST BUY	9/25/14	1,546		X	X	0	5 HY 200DB	1,546	0
19	TIRE CHANGE MACHINE	10/08/14	3,095		X	X	0	7 HY 200DB	3,095	0
20	BALANCING MACHINE	11/21/14	4,000		X	X	0	7 HY 200DB	4,000	0
			<u>41,931</u>				<u>745</u>		<u>41,778</u>	<u>41</u>
Listed Property:										
1	HONDA	11/15/11	7,642				7,642	5 MQ200DB	5,974	821
9	USED VAN	7/01/13	4,592			X	2,296	5 HY 200DB	3,490	220
22	2007 FORD ECONOLINE	1/05/15	N/A*		X		6,350	5 HY 200DB	0	0
			<u>12,234</u>				<u>16,288</u>		<u>9,464</u>	<u>1,041</u>

*Because this asset has 179 expense, its cost has been included in the Section 179 Property cost total

TIRESTOYOU WHEEL AND TIRE SUPERSTORE³⁵ ELC

05/30/2016 1:36 PM

Federal Asset ReportFYE: 12/31/2015 Mth: 12/31/2015 **Form 1120S, Page 1**

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
	Grand Totals		175,923			49,741		51,242	87,580
	Less: Dispositions and Transfers		3,000			0		3,000	0
	Less: Start-up/Org Expense		0			0		0	0
	Net Grand Totals		<u>172,923</u>			<u>49,741</u>		<u>48,242</u>	<u>87,580</u>

Form 1120S	Schedule K-1 Summary Worksheet	2015
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Name WHEEL AND TIRE SUPERSTORE LLC	Employer Identification Number 48-0888388
--	---

Shareholder Name	SSN/EIN
Column A MONICA GRACE	48-0888388
Column B KURT GRACE	48-0888388
Column C	
Column D	

	Schedule K Items	Column A	Column B	Column C	Column D	Sch K Total
1	Ordinary income	360,505	63,618			424,123
2	Net rental RE inc					
3c	Net other rental inc					
4	Interest income					
5a	Ordinary dividends					
5b	Qualified dividends					
6	Royalties					
7	Net ST capital gain					
8a	Net LT capital gain					
8b	Collectibles 28% gain					
8c	Unrecap Sec 1250					
9	Net Sec 1231 gain					
10	Other income (loss)					
11	Sec 179 deduction	42,494	7,498			49,992
12a	Contributions					
12b	Invest interest exp					
12c	Sec 59(e)(2) exp					
12d	Other deductions					
13a	Low-inc house 42j5					
13b	Low-inc house other					
13c	Qualif rehab exp					
13d	Rental RE credits					
13e	Other rental credits					
13f	Biofuel credit					
13g	Other credits					
14b	Gross inc all src					
14d-f	Total foreign inc					
14g-k	Total foreign deds					
14l	Total foreign taxes					
14m	Reduct in taxes					
15a	Depr adjustment					
15b	Adjusted gain (loss)					
15c	Depletion					
15d	Inc-oil/gas/geoth					
15e	Ded-oil/gas/geoth					
15f	Other AMT items					
16a	Tax-exempt interest					
16b	Other tax-exempt					
16c	Nonded expense	2,109	372			2,481
16d	Distributions	31,743	5,601			37,344
16e	Shr loan repmts					
17a	Investment income					
17b	Investment expense					
18	Income (loss)	318,011	56,120			374,131

Form 1120S	Retained Earnings Reconciliation Worksheet	2015
For calendar year 2015 or tax year beginning _____, ending _____		
Name WHEEL AND TIRE SUPERSTORE LLC		Employer Identification Number 41-1234567

Schedule L - Retained Earnings

Retained Earnings - Unappropriated	0
Accumulated Adjustments Account	375,219
Other Adjustments Account	0
Undistributed Previously Taxed Income	0
 Schedule L, Line 24 - Retained Earnings	 <u>375,219</u>

Schedule M-2 - Retained Earnings

	Accumulated Adjustments Account	Other Adjustments Account	Undistributed Previously Taxed Income	Retained Earnings Unappropriated/ Timing Differences	Total Retained Earnings
Beg Yr Bal	34,214	0	0	0	34,214
Ordinary Inc (Loss)	424,123				424,123
Other Additions	6,699				6,699
Other Reductions	52,473				52,473
Distributions	37,344				37,344
 End Yr Bal	 <u>375,219</u>	 <u>0</u>	 <u>0</u>	 <u>0</u>	 <u>375,219</u>

TIRESTOYOU WHEEL AND TIRE SUPERSTORE LLC

5/30/2016 1:36 PM

Federal Statements

FYE: 12/31/2015

Form 1120S, Page 1, Line 1a - Gross Receipts or Sales

Description	Amount
Sales	\$ 6,495,622
Total	\$ 6,495,622

Form 1120S, Page 1, Line 1b - Returns and Allowances

Description	Amount
Refunds	\$ 51,660
NSF/Declined Credit Cards	1,424
Total	\$ 53,084

Form 1120S, Page 1, Line 12 - Taxes and Licenses

Description	Amount
Payroll Taxes	\$ 126,373
Property Taxes	5,475
Sales Taxes	123,712
Franchise Taxes	6,160
Excise Taxes	2,160
Total	\$ 263,880

Form 1120S, Page 1, Line 13 - Interest

Description	Amount
Interest Expense	\$ 44,791
Total	\$ 44,791

Form 1120S, Page 3, Schedule K, Line 16c - Nondeductible Expenses

Description	Amount
Page 1 Meals/Entertainment	\$ 2,481
Total	\$ 2,481

Form 1120S, Page 4, Schedule L, Line 3 - Inventories

Description	Beginning of Year	End of Year
Inventory	\$ 542,045	\$ 1,559,953
Inventory Invoiced & Pd. Not	60,903	
Total	\$ 602,948	\$ 1,559,953

Federal Statements

FYE: 12/31/2015

Form 1120S, Page 4, Schedule L, Line 19 - Loans from Shareholders

Description	Beginning of Year	End of Year
Loan From Monica Grace	\$ 195,000	\$ 195,000
Loan From Kurt Grace	10,000	32,801
Total	\$ 205,000	\$ 227,801

Form 1120S, Page 4, Schedule L, Line 20 - Mortgages, Notes, Bonds Payable in One Year or More

Description	Beginning of Year	End of Year
Equipment Loan	\$	\$ 42,005
Toby E. Grace Loan		107,150
Max Grace Loan		163,025
Loan from Jeremiah Grace		51,500
Kabbage Loan		100,926
UPS Loan		82,062
2007 Econoline Van Loan		3,243
Total	\$ 0	\$ 549,911

Form 1120S, Page 4, Schedule L, Line 23 - Additional Paid-In Capital

Description	Beginning of Year	End of Year
Paid In Capital	\$ 92,238	\$ 152,605
Total	\$ 92,238	\$ 152,605

TIRESTOYOU WHEEL AND TIRE SUPERSTORE LLC

5/30/2016 1:36 PM

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Federal Statements

FYE: 12/31/2015

Form 1125-A, Line 3 - Cost of Labor

<u>Description</u>	<u>Amount</u>
Cost of Labor	\$ <u>25,131</u>
Total	\$ <u><u>25,131</u></u>

5/30/2016 1:36 PM

FYE: 12/31/2015

Federal Statements

Form 4562, Page 1, Line 11 - Business Income Limitation

<u>Description</u>	<u>Amount</u>
Ordinary Income (Loss)	\$ 424,123
Shareholder Wages	43,009
Business Income	<u>467,132</u>

Small Business Case Exhibit
Financial Statements

October 2016

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11/10/16

Wheel and Tire Superstore LLC.

Balance Sheet

Accrual Basis

As of October 31, 2016

	Jan 31, 16	Feb 29, 16	Mar 31, 16	Apr 30, 16	May 31, 16	Jun 30, 16	Jul 31, 16	Aug 31, 16	Sep 30, 16	Oct 31, 16
ASSETS										
Current Assets										
Checking/Savings										
10100 - Checking - Bank America 4635	-28,591.12	-52,240.77	-12,253.29	-43,437.12	-40,952.06	-105,004.04	-22,032.51	12,273.60	4,517.16	12,811.71
10110 - Checking - Bank of America 7141	347.89	271.59	246.60	221.62	196.63	170.92	145.94	120.95	95.96	70.96
10120 - Checking - UFCU 0183	2,382.88	19,475.66	4,351.42	2,360.80	6,601.44	14,906.05	-55,891.05	-9,770.24	67,916.78	-2,300.61
10130 - Savings -UCFU 0000	323.64	5.00	5.00	5.07	5.07	5.07	5.00	5.00	5.00	5.00
10420 - PayPal	1,623.99	1,623.99	1,623.99	1,623.99	0.00	0.00	0.00	0.00	0.00	0.00
Total Checking/Savings	-23,912.72	-30,864.53	-6,026.28	-39,225.64	-34,148.92	-89,922.00	-77,772.62	2,629.31	72,534.90	10,587.06
Accounts Receivable										
15000 - Accounts Receivable	0.00	108,860.84	329,562.07	319,810.67	179,308.67	238,729.63	242,758.41	69,979.28	43,951.88	81,423.42
Total Accounts Receivable	0.00	108,860.84	329,562.07	319,810.67	179,308.67	238,729.63	242,758.41	69,979.28	43,951.88	81,423.42
Other Current Assets										
16000 - Inventory	2,175,981.00	2,590,073.00	2,905,190.68	2,794,646.68	2,465,672.74	2,370,190.71	2,239,858.43	2,232,274.83	2,117,089.37	1,937,172.60
16100 - Deposit for Lease	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00
16200 - Prepaid Expense	0.00	73,633.00	67,496.88	61,360.80	55,224.72	49,088.64	42,952.56	36,816.48	38,595.82	43,634.74
19000 - Due From Other Stores	0.00	0.00	0.00	0.00	0.00	3,149.10	3,149.10	3,149.10	3,149.10	3,149.10
Total Other Current Assets	2,183,481.00	2,671,206.00	2,980,187.56	2,863,507.48	2,528,397.46	2,429,928.45	2,293,460.09	2,279,740.41	2,166,334.29	1,991,456.44
Total Current Assets	2,159,568.28	2,749,202.31	3,303,723.35	3,144,092.51	2,673,557.21	2,578,736.08	2,458,445.88	2,352,349.00	2,282,821.07	2,083,466.92
Fixed Assets										
16150 - Lease Hold Improvements	0.00	0.00	3,328.32	3,328.32	3,328.32	3,328.32	3,328.32	3,328.32	3,328.32	3,328.32
17020 - Building Improvements	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00
17030 - Computers & Related Equipment	7,566.56	7,566.56	7,566.56	7,566.56	7,566.56	7,566.56	7,566.56	8,486.67	8,486.67	8,486.67
17040 - Equipment	125,012.25	125,012.25	125,012.25	125,012.25	125,012.25	125,012.25	125,012.25	125,012.25	215,933.59	215,933.59
17050 - Vehicles	22,044.45	22,044.45	22,044.45	22,044.45	22,044.45	22,044.45	22,044.45	22,044.45	22,044.45	22,044.45
17900 - Accumulated Depreciation	-170,623.26	-170,623.26	-170,623.26	-170,623.26	-170,623.26	-170,623.26	-170,623.26	-170,623.26	-170,623.26	-170,623.26
Total Fixed Assets	0.00	0.00	3,328.32	3,328.32	3,328.32	3,328.32	3,328.32	4,248.43	95,169.77	95,169.77
TOTAL ASSETS	2,159,568.28	2,749,202.31	3,307,051.67	3,147,420.83	2,676,885.53	2,582,064.40	2,461,774.20	2,356,597.43	2,377,990.84	2,178,636.69
LIABILITIES & EQUITY										
Liabilities										
Current Liabilities										
Accounts Payable										
20200 - Accounts Payable	273,163.30	871,370.21	1,438,070.05	1,167,971.62	1,411,566.51	1,932,922.79	1,470,529.81	1,432,280.30	1,487,283.46	1,431,278.20
Total Accounts Payable	273,163.30	871,370.21	1,438,070.05	1,167,971.62	1,411,566.51	1,932,922.79	1,470,529.81	1,432,280.30	1,487,283.46	1,431,278.20
Credit Cards										
20740 - Merrick Visa Bank #9685	3,046.14	59.01	59.01	59.01	59.01	59.01	59.01	59.01	59.01	59.01
20745 - Merrick Visa Bank #0811	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
20750 - Merrick Visa Bank #7990	0.00	4,781.88	1,551.88	1,114.68	633.14	0.00	0.00	0.00	0.00	0.00
20770 - Barclaycard #6336	8,234.53	7,891.12	7,033.73	7,529.97	6,868.74	6,504.09	6,004.09	4,832.17	4,483.68	4,087.30
20780 - Barclaycard #0328	4,300.00	4,300.00	0.00	-500.00	-500.00	-500.00	-500.00	2,501.69	2,774.61	359.57
20790 - Capital One #2679	0.00	5,413.80	6,113.80	5,717.38	5,827.17	4,827.17	5,080.81	4,680.39	4,308.38	5,916.32
20800 - American Express #1008	0.00	5,844.50	7,000.00	7,000.00	0.00	0.00	640.00	7,276.46	0.00	0.00
20810 - Capital One #4207	63.52	1,599.04	1,540.67	15.88	54.88	15.88	815.88	0.00	1,515.88	0.00
20820 - Capital One #2322	13,853.92	13,226.27	14,083.87	14,002.67	13,571.21	14,316.19	14,297.40	14,347.44	15,265.67	14,730.99
20830 - Capital One #5162	1,092.59	3,270.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00	3,057.61
20840 - Capital One #0639	6,413.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20850 - Capital One #4175	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-500.00	0.00	0.00
20860 - Capital One #9882	1,800.00	0.00	0.00	0.00	0.00	0.00	1,700.00	1,477.73	1,505.44	0.00
20870 - Capital One #0926	5,288.34	5,418.89	1,541.50	3,597.00	3,148.71	5,871.42	5,467.52	5,100.96	5,234.31	4,652.51
20880 - American Express #1005-Dunbar	0.00	0.00	7,379.00	8,148.05	15,000.00	2,484.00	2,506.55	2,506.55	0.00	0.00
20890 - American Express #1001-Temple	0.00	2,693.75	3,462.76	273.17	0.00	0.00	0.00	0.00	0.00	0.00
20895 - American Express	0.00	0.00	0.00	0.00	0.00	98,000.00	98,000.00	88,561.60	100,061.60	80,667.04
Total Credit Cards	44,092.84	54,498.06	49,786.22	46,958.81	44,662.86	131,577.76	134,071.26	130,844.00	138,708.58	117,530.35
Other Current Liabilities										
20600 - Federal Taxes	0.00	0.00	0.00	20,000.00	40,000.00	60,000.00	80,000.00	100,000.00	120,000.00	120,000.00
20690 - The Business Backer	0.00	0.00	1,937.00	39,271.40	43,032.00	36,442.60	28,205.85	78,806.45	70,569.70	63,980.30
20700 - PayPal Short Term Loan	9,079.84	9,079.84	9,079.84	125,967.93	125,967.93	125,967.93	125,967.93	125,967.93	125,967.93	125,967.93
20720 - Overdraft - UFCU	24,165.03	24,165.03	24,165.03	24,165.03	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Current Liabilities	33,244.87	33,244.87	35,181.87	209,404.36	208,999.93	222,410.53	234,173.78	304,774.38	316,537.63	309,948.23
Total Current Liabilities	350,501.01	959,113.14	1,523,038.14	1,424,334.79	1,665,229.30	2,286,911.08	1,838,774.85	1,867,898.68	1,942,529.67	1,858,756.78
Long Term Liabilities										
20000 - Equipment Loan	40,739.63	40,739.63	38,183.13	33,268.13	26,186.52	19,561.15	10,836.77	2,354.33	73,886.32	67,260.95
20910 - Loan From Monica Grace	195,000.00	195,000.00	180,260.00	176,663.00	156,663.00	156,663.00	195,000.00	195,000.00	195,000.00	195,000.00
20920 - Loan From Kurt Grace	29,000.96	29,000.96	25,000.96	25,000.96	23,000.96	20,000.96	20,000.96	20,000.96	20,000.96	20,000.96
20930 - 2007 Econoline Van Loan	2,899.57	2,556.28	2,212.99	1,869.70	1,526.41	1,183.12	839.83	496.54	153.25	0.00
20940 - Loan from Toby E. Grace 6%	107,150.00	107,150.00	107,150.00	107,150.00	107,150.00	107,150.00	107,150.00	107,150.00	107,150.00	107,150.00
20950 - Loan from Max Grace 6%	163,025.00	163,025.00	163,025.00	163,025.00	163,025.00	163,025.00	163,025.00	163,025.00	163,025.00	163,025.00
20960 - Kabbage Loan	101,049.74	101,164.92	101,049.23	101,049.23	88,281.54	60,770.63	57,231.63	44,872.43	75,720.29	70,416.87
20970 - UPS Loan	71,502.20	78,829.32	158,261.13	172,062.25	194,778.26	163,278.26	143,278.26	127,278.26	119,778.26	112,278.26
20980 - Loan from Jeremiah Grace 6%	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00	51,500.00
Total Long Term Liabilities	761,867.10	768,966.11	826,642.44	831,588.27	812,111.69	743,132.12	748,862.45	711,677.52	806,214.08	786,632.04
Total Liabilities	1,112,368.11	1,728,079.25	2,349,680.58	2,255,923.06	2,477,340.99	3,030,043.20	2,587,637.30	2,579,576.20	2,748,743.75	2,645,388.82
Equity										
30000 - Opening Balance Equity	44,681.91	44,681.91	44,681.91	44,681.91	44,681.91	44,681.91	44,681.91	44,681.91	44,681.91	44,681.91
30100 - Paid in Capital	102,922.66	102,922.66	102,922.66	102,922.66	102,922.66	102,922.66	102,922.66	102,922.66	102,922.66	102,922.66
30200 - Adjustment on TCS Entries	-1,500.00	-17,256.69	-53,721.88	-87,156.82	-746,723.49	-1,370,443.40	-944,822.19	-957,743.08	-968,785.50	-1,033,436.57
31000 - Shareholder Distributions	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
36000 - Retained Earnings	899,727.68	899,727.68	899,727.68	899,727.68	899,727.68	899,727.68	899,727.68	899,727.68	899,727.68	899,727.68
Net Income	-3,632.08	-13,952.50	-41,239.28	-73,677.66	-106,064.22	-129,867.65	-233,373.16	-317,567.94	-453,299.66	-485,647.81
Total Equity	1,047,200.17	1,021,123.06	957,371.09	891,497.77	199,544.54	-447,978.80	-125,863.10	-222,978.77	-370,752.91	-466,752.13
TOTAL LIABILITIES & EQUITY	2,159,568.28	2,749,202.31	3,307,051.67	3,147,420.83	2,676,885.53	2,582,064.40	2,461,774.20	2,356,597.43	2,377,990.84	2,178,636.69

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Wheel and Tire Superstore LLC.

Profit & Loss

Accrual Basis

January through October 2016

	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	TOTAL
Ordinary Income/Expense											
Income											
40000 • Gross Sales	539,003.08	711,324.27	848,894.85	642,285.48	630,981.08	678,817.22	777,323.76	649,125.74	588,466.90	559,533.30	6,625,555.68
40200 • Sales Returns and Allowances	-7,649.08	-7,715.27	-84.85	0.00	-3,520.00	0.00	0.00	-307.56	0.00	0.00	-19,276.76
Total Income	531,354.00	703,609.00	848,810.00	642,285.48	627,461.08	678,817.22	777,323.76	648,818.18	588,466.90	559,533.30	6,606,278.92
Cost of Goods Sold											
50001 • *Cost of Goods Sold	244,559.00	335,603.31	435,361.81	343,516.26	338,085.33	354,750.76	500,479.78	335,621.90	398,506.63	315,790.39	3,602,275.17
51100 • Freight and Shipping Costs	1,500.00	15,756.69	36,465.19	33,434.74	13,389.67	25,378.24	10,688.22	60,623.10	22,943.63	30,050.86	250,230.34
Total COGS	246,059.00	351,360.00	471,827.00	376,951.00	351,475.00	380,129.00	511,168.00	396,245.00	421,450.26	345,841.25	3,852,505.51
Gross Profit	285,295.00	352,249.00	376,983.00	265,334.48	275,986.08	298,688.22	266,155.76	252,573.18	167,016.64	213,692.05	2,753,773.41
Expense											
60000 • Salary and Wages	117,229.03	108,473.00	149,739.01	128,270.24	125,614.03	154,040.92	169,336.81	118,528.34	125,796.09	89,560.89	1,286,588.36
60200 • Payroll Taxes	12,173.84	10,713.86	13,834.31	10,068.68	10,726.01	12,815.89	10,193.24	9,476.83	9,881.52	7,148.65	107,032.83
60400 • Contract Labor	1,242.13	732.25	54.13	100.25	54.13	283.25	1,745.15	792.43	54.13	108.25	5,174.10
60500 • Health Insurance	984.93	792.99	-54.08	2,615.73	4,645.98	6,245.45	8,226.23	6,176.93	6,524.25	3,504.73	39,663.14
60600 • Worker's Comp Insurance	2,355.22	2,649.58	3,101.15	2,969.04	2,205.61	4,318.06	3,711.98	4,688.71	5,035.41	7,831.50	38,866.26
60630 • Employee Benefits	300.00	31.96	329.92	91.36	1,129.82	417.77	371.43	661.50	298.14	313.01	3,944.91
60640 • Recruitment	108.46	128.90	47.64	344.74	39.37	31.76	300.15	15.88	631.76	15.88	1,664.54
60700 • Travel	25.55	44.00	97.91	240.13	193.74	37.55	13.37	117.95	0.00	0.00	770.20
60800 • Training	0.00	0.00	0.00	0.00	0.00	0.00	128.00	0.00	0.00	0.00	128.00
60900 • Uniforms	1,561.02	2,295.95	2,607.92	2,758.37	2,195.71	1,026.29	950.20	1,128.51	1,017.88	929.62	16,471.47
60900 • Payroll Expenses	1,008.99	998.12	880.18	894.03	350.09	970.90	242.96	863.95	286.82	678.88	7,174.92
70110 • Office Supplies	1,860.21	1,792.94	3,005.63	1,445.58	1,102.31	1,427.32	1,419.09	1,291.89	149.73	511.09	14,005.79
70120 • Postage	714.99	838.94	615.99	617.34	701.84	611.11	1,490.79	4,849.27	1,018.34	1,379.24	12,837.85
70140 • Credit Card & Bank Fees	4,832.71	6,285.36	5,244.35	2,799.13	10,775.03	6,342.20	8,416.52	6,279.89	5,955.99	5,487.19	62,418.37
70160 • Web Hosting Fees	0.00	2,693.75	0.00	2.12	6,465.00	0.00	0.00	0.00	0.00	0.00	9,160.87
70180 • IT Service	1,322.43	1,250.00	3,456.69	2,236.87	1,549.33	2,699.18	2,855.84	591.50	1,722.41	1,250.00	18,934.25
70210 • Advertising	10,778.05	11,593.95	24,659.33	12,190.30	5,302.10	13,136.49	13,923.19	10,666.19	20,285.78	10,576.78	133,292.16
70230 • Software	280.66	125.00	268.85	251.35	1,626.04	250.03	1,175.00	788.95	650.00	0.00	5,416.88
70240 • Meals & Entertainment	20.28	38.58	217.27	190.82	212.07	85.50	0.00	0.00	0.00	0.00	764.52
70310 • Professional Services	0.00	0.00	17,500.00	0.00	605.58	130.00	4,388.00	892.00	300.00	7,265.00	16,777.16
70320 • Legal & Accounting Fees	0.00	3,196.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
70330 • Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
70340 • Fees/Cost of Loan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
70410 • Rent	50,329.39	42,801.43	42,801.43	42,801.43	42,801.43	42,801.43	40,841.63	38,128.36	38,128.30	38,128.30	419,563.13
70415 • Rent-NINN (CAM)	0.00	0.00	1,747.92	0.00	7,332.64	7,220.40	6,181.01	7,448.46	10,265.28	7,455.52	47,651.23
70420 • Utilities	760.15	2,827.66	2,779.86	2,975.39	926.50	2,639.15	1,223.43	118.90	2,992.43	1,725.89	18,969.36
70430 • Security	643.84	1,972.07	1,463.81	1,707.46	1,576.57	667.30	98.51	1,572.09	2,567.54	905.76	13,174.95
70440 • Phone & Internet	2,206.00	4,057.84	3,292.18	3,089.95	1,452.25	-821.17	1,312.29	2,727.07	1,991.86	1,195.59	20,503.86
70460 • Repairs & Maintenance	0.00	214.34	1,040.28	1,921.39	356.63	-1,479.01	1,207.49	75.64	498.36	6.14	3,841.26
70460 • Insurance	1,170.92	4,415.51	6,136.12	6,136.08	6,136.08	6,136.08	6,136.08	6,136.08	6,136.08	6,136.08	54,675.11
70470 • Dues and Memberships	0.00	50.00	0.00	361.24	969.04	973.17	469.33	2,711.33	1,479.63	0.00	7,013.74
70510 • Shipping	10,316.28	41,455.74	41,711.83	8,679.22	7,097.14	572.36	10,711.79	27,484.29	14,876.82	20,832.41	183,737.88
70520 • Shipping Supplies	0.00	6,116.48	3,249.96	2,149.76	0.00	1,228.78	4,357.37	5,011.50	257.94	1,725.34	24,097.13
70530 • Tire Recycling	2,136.86	2,882.37	319.34	4,493.46	2,429.14	2,651.05	2,231.02	2,908.11	3,183.91	1,833.01	25,068.27
70540 • Operating Equip. Rental/Lease	3,641.14	1,395.96	0.00	0.00	414.63	205.62	0.00	0.00	-10,000.00	0.00	-4,342.65
70550 • Licenses & Permits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	77.50
70560 • Vehicle Expenses	9.95	9.95	0.00	109.63	0.00	108.63	17.74	3,449.10	0.00	914.52	4,619.52
70570 • Small Tools & Equipment	1,386.23	21,117.57	6,011.73	424.05	0.00	152.73	499.57	103.11	0.00	0.00	29,694.99
70580 • Gasoline	0.00	0.00	0.00	0.00	0.00	0.00	0.00	392.03	89.88	167.39	4,836.87
71000 • Excise Tax	2,833.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,833.25
72000 • Sales Tax Expense	45,364.93	33,264.17	38,265.98	32,322.26	29,385.92	34,195.10	44,692.35	32,822.96	29,692.87	27,505.70	347,512.24
72150 • Sales Tax Discount	-226.82	-166.32	-191.33	-161.61	-146.93	-170.98	-186.69	-164.12	-148.42	0.00	-1,563.22
73000 • Property Tax	8,401.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,401.62
74000 • Federal Income Tax	0.00	42,782.02	23,219.79	20,332.35	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	0.00	186,334.16
90000 • Interest Expense	3,154.84	2,696.92	4,886.00	1,092.77	1,130.78	455.77	570.95	3,841.33	1,127.63	870.34	19,827.33
Total Expense	288,927.08	362,569.42	404,069.78	297,773.06	308,372.44	322,724.54	369,661.27	336,767.96	302,748.36	246,040.20	3,239,654.11
Net Ordinary Income	-3,632.08	-10,320.42	-27,286.78	-32,438.58	-32,386.36	-24,036.32	-103,505.51	-84,194.78	-135,731.72	-32,348.15	-485,880.70
Other Income/Expense											
Other Income											
80000 • Other Income	0.00	0.00	0.00	0.00	0.00	232.89	0.00	0.00	0.00	0.00	232.89
Total Other Income	0.00	0.00	0.00	0.00	0.00	232.89	0.00	0.00	0.00	0.00	232.89
Net Other Income	0.00	0.00	0.00	0.00	0.00	232.89	0.00	0.00	0.00	0.00	232.89
Net Income	-3,632.08	-10,320.42	-27,286.78	-32,438.58	-32,386.36	-23,803.43	-103,505.51	-84,194.78	-135,731.72	-32,348.15	-485,647.81